

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 13, 1999

SEALED AIR CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware

1-12139

65-0654331

(State or Other
Jurisdiction of Incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

Park 80 East
Saddle Brook, New Jersey

07663-5291

(Address of Principal Executive Offices)

(Zip Code)

(201) 791-7600

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS.

May 13, 1999

Contact: Mary A. Coventry
J. Ryan Flanagan

SEALED AIR CORPORATION PRICES
\$300 MILLION OFFERING OF SENIOR NOTES DUE 2009

SADDLE BROOK, N.J., Thursday, May 13, 1999 - Sealed Air Corporation (NYSE-SEE) announced today a \$300 million offering of senior notes due 2009 pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended. The notes, with a coupon of 6.95% per annum, are being sold to investors at a price of 99.278% of the principal amount. The Company stated that it intends to use the net proceeds of the offering to repay a portion of its outstanding indebtedness.

These notes will not be registered under the Securities Act or applicable state securities laws and may not be offered or sold absent registration under the Securities Act and applicable state securities laws or available exemptions from such registration requirements. Accordingly, the notes will be offered and sold privately only in accordance with Rule 144A under the Securities Act and outside of the United States in accordance with Regulation S under the Securities Act.

Sealed Air is engaged primarily in the manufacture and sale of a

complementary line of food, specialty and protective and specialty packaging materials and systems.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SEALED AIR CORPORATION

By: /s/ H. Katherine White

Name: H. Katherine White

Title: General Counsel and Secretary

Dated: May 14, 1999